

PRESS RELEASE

**NB RENAISSANCE PARTNERS, CHEQUERS CAPITAL AND BIOLCHIM
CEO LEONARDO VALENTI ACQUIRE CONTROL OF BIOLCHIM GROUP**

Milan, 3 August 2017 – NB Renaissance Partners and Chequers Capital have signed a binding agreement for the acquisition from Wise SGR of the control stake in Biolchim Group, a leading specialty fertilizers company. Biolchim Group's management team, headed by CEO Leonardo Valenti, will retain a stake of approximately 8% following completion of the deal.

Headquartered in Medicina (Bologna), Biolchim Group produces and sells a full range of specialty fertilizers products, mainly biostimulants, marketed under the Biolchim, Cifo, Ilsa and Bionatura brands. Biolchim's business model is built upon a complete offering of diversified products, direct access to raw materials and a global sales network which is supported by a highly specialized team of agronomists, biologists and chemists engaged in the development of innovative products and technologies.

Under the leadership of Leonardo Valenti since 2008, Biolchim has completed four strategic acquisitions, among which Cifo and 60% of Ilsa, aimed at expanding the Group's product portfolio, production capacity and research and development activities.

Biolchim Group experienced significant growth over the last years, increasing sales from approximately €30 million in 2008 to approximately €115 million expected in 2017. International markets now represent 35% of total sales with further expansion abroad expected to be achieved due to significant R&D synergies related to the acquisition of Ilsa.

Biolchim Group is present in over 80 countries, operates seven production plants, of which four are in Italy, and sells its products through all distribution channels including professional agriculture, home & gardening and B2B. Biolchim Group has subsidiaries in Brazil, Germany, Hungary, Poland, China, New Zealand and Canada, and during 2014 it opened representative offices in Colombia and Turkey, while continuing to operate in other geographies with local personnel and a network of importers and distributors.

Stefano Bontempelli and **Marco De Simoni, Partners of NB Renaissance** said: "Biolchim represents an Italian leader with a global reach and a strong positioning in the specialty fertilizers industry, a sector underpinned by important secular growth trends worldwide. Thanks to its successful business model and its continuous investment in R&D, Biolchim today represents a unique player in the sector and our goal is to support management to further accelerate the Group's expansion at an international level."

Guillaume Planchon and **Philippe Guérin, respectively Partner and Head of Italy at Chequers Capital**, added: "We are very excited to support Biolchim Group and its management in their international expansion and innovation policy. Biolchim will further strengthen its leadership position in the biostimulants market over the coming years and we will provide our experience and support to help the management to complete synergetic acquisitions and realize its strategic plan."

Leonardo Valenti, Chairman and CEO of Biolchim Group said: “After the outstanding results already reached thanks to Wise, the ambitions of the Group and the management remain unchanged and we believe NB Renaissance and Chequers, primary private equity players with a strong international standing, represent the ideal partners to support the Group throughout its next phase of growth and to further enhance its expansion and positioning, mainly in foreign markets. Our commitment as both managers and shareholders is solid and represents the best guarantee for the future of the Group, whose goal is to continue strengthening its position in the biostimulants market to reach new and more prestigious milestones.”

Michele Semenzato and Luigi Vagnozzi, investment professionals of Wise, commented: “Biolchim represented a transaction “by the book”: we invested in an Italian excellence operating in a fast growing market, headed by an outstanding management team that we have supported through a growth path, organic and through acquisitions, so as to create a leading player in the biostimulants market worldwide. We are confident that the growth and consolidation path conducted in the recent years will continue successfully under the new ownership.”

NB Renaissance Partners was been advised by Banca IMI and Gatti Pavesi Bianchi, M&A and legal advisors, respectively. KPMG acted as financial and tax advisor, and Long Term Partners as strategic advisor.

Chequers Capital was been advised by Ethica Corporate Finance and NCTM, M&A and legal / tax advisors, respectively. PWC acted as financial advisor, and Arthur D. Little as strategic advisor.

Essentia Advisory and Ethica & Mittel Debt Advisory assisted NB Renaissance Partners and Chequers Capital on the financing of the transaction.

Wise and other sellers have been advised by Simmons & Simmons and KPMG, legal and financial advisors, respectively. Advancy supported the Company in the redaction of a strategic plan.

NB Renaissance Partners

NB Renaissance Partners is a fund formed in 2015 from the strategic partnership in private equity in Italy between Neuberger Berman and Intesa Sanpaolo. The NBRP platform currently manages total commitments of €920 million focused on investing in medium-size company based in Italy.

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages equities, fixed income, private equity and hedge fund portfolios for institutions and advisors worldwide. With offices in 19 countries, Neuberger Berman’s team is approximately 1,900 professionals, as of June 30, 2017. It manages \$271 billion in client assets as of June 30, 2017. For more information, please visit our website at www.nb.com.

Chequers Capital

Founded in 1972, Chequers Capital is one of the oldest private equity companies in Europe. Over the years, Chequers has completed more than 300 investments in mid-sized companies. It invested in Biolchim through Chequers Capital XVII, a €1.1 billion fund, which primarily supports buy-out operations with a key focus on international expansion and acquisition growth. For further information, www.chequerscapital.com.

Wise SGR

Wise SGR is a private equity firm specialized in investing in medium and small sized companies based in Italy. Wise usually invests in leading companies operating in niche markets through leveraged buy-out and growth capital transactions. The sale of Biolchim represents the fifth exit of Wiseequity III, which completed fundraising in 2011 and

has invested in eight companies. Wise is currently investing Wisequity IV, a fund raised in 2016, which has already completed 5 transactions.

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